

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
DIVISION BENCH
COURT - 1

ITEM No.9
CP(IB) 535 of 2018

Order under Section 9 IBC

IN THE MATTER OF:

Ace Resorts & Infrastructure Pvt Ltd Anr
V/s
Aakash Polyfilms Ltd

.....Applicants

.....Respondent

Order delivered on ..17/01/2022

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Ajai Das Mehrotra, Hon'ble Member(T)

PRESENT:

For the Applicants : Ld. Sr. Adv. Mr. Rashesh Sanjanwala
For the Respondent :

ORDER

IA/42(AHM)2022 in IA/201(AHM)2021

This application is filed by Pawan Kishanchand Tulsiani, one of the Director of Aakash Polyfilms Ltd, requesting us to give the clarification relating to our order dated 17.03.2021 whereby and whereunder we have stayed the CIRP against the Corporate Debtor on the ground that the Operational Creditor in that proceeding was admitted in the process of liquidation by the Hon'ble High Court and the Provisional Liquidator has been appointed.

In our considered opinion, unless the Provisional Liquidator makes an application to proceed with this matter with the leave of this Tribunal, the Corporate Debtor cannot be admitted in the CIRP as per Section 279 of the Companies Act, 2013. Since we have stayed the CIRP, we make it clear that, as on today, the Corporate Debtor, i.e., M/s Aakash Polyfilms Ltd. is not in Corporate Insolvency Resolution Process.

We direct the RoC to take a note of this fact.

With these directions, IA/42(AHM)2022 stands disposed of.



**AJAI DAS MEHROTRA
MEMBER (TECHNICAL)**



**MADAN B GOSAVI
MEMBER (JUDICIAL)**